

WEEKLY THEME – PRICING (pricing mindset)

Charging your worth without the guilt or that 'icky' feeling



Pricing is a subject that often makes us feel icky inside
These are common terms I hear or sometimes we think:

"Do you mind paying that much" or "Don't worry I offer discounts".

The nagging Nora can start to kick in we then often start offering freebies or reductions as we worry, we fear being rejected.

Does this sound familiar?

- *Put off creating or changing your price structure?*
- *Dislike/avoid or procrastinate about having conversations about pricing to your clients?*
- *Don't sell something because you're not sure the price is right?*

Avoidance will only make you question your prices more. You need to get to the root of the issue, the emotions, the mindset.

This is all about building your confidence so you can charge more. This includes knowing your offerings inside and out, understanding the benefits, trusting the process, and really identifying what your client needs (including building trust!).

The more times we get knocked back, this further reduces our confidence so it's also important to understand why they've said no and accept not everyone is your client (we will go over this another day in more detail).

Many of us feel guilty for asking our clients for money or icky when it is time to talk about the cost. But at the end of the day you are a business and it's important to remember that you are creating life changing results.

"You are creating life changing results"

1. FOCUS ON WHAT YOU KNOW

Your specialist area and skills (yes you are awesome). We all have an area we know inside out, but when it comes to trying to please everyone we can be tempted to try to create offerings to suit almost every pet owner. But you can't help everyone.

This can lead to the old imposter syndrome rising its head again!

When you reduce your 'core offerings' you become an expert in a smaller area and with that comes specialist prices. A key example of this is my avian vets, a higher price as corvid care is very specialist.

2. GET PEN TO PAPER

Write down all you know about pricing all the things you don't. This will highlight the areas you need to research. It's good to get an idea of a baseline - what are others charging, but again it can become a challenge if you start to compare your skillset. Plus they may have made a poor pricing decision!

3. BE CONFIDENT

Stick with your guns. You will get a lot of clients saying NO before a yes. I was rejected many times (see below). But now I'm full up and work less hours for the same money.

4. BUT DON'T BE TOO CONFIDENT

Every person has their limits. Increase until you get resistance. I had to try several prices but got there in the end and continue to re-evaluate every 6 months.

5. DON'T SCARE YOUR CURRENT CLIENTS OFF

Don't scare your current clients off. Sudden price raises will come as a surprise to existing clients, so offer gradual increases. If there's any resistance maybe they weren't your ideal client anyway.

6. HAVE A THINK ABOUT HOW YOU GOT WHERE YOU ARE TODAY

Have a think about how you got where you are today. All that money on courses. College education. Money buying all your kit. Hours of self-development. You are worth it!

7. GET A QUOTE FROM A PLUMBER

Charging less than a plumber? If you are a trainer or behaviourist? You are helping a living and breathing creature.

8. STOP THINKING LIKE A SMALL BUSINESS

We need to get out of thinking like a small business or saying things like oh it's just a hobby. Look around you, some of the most successful, busiest dog trainers and walkers don't charge low prices. They are often premium and full up. Value your prices and your time.

9. TEST PRICES AND BOOK THOSE CALLS (REJECTION IS OK)

If you are getting a 100% success rate on your discovery calls you may be pricing yourself too competitively. But we don't like rejection. Just because someone says no, we don't need to be offended. There are many reasons a no is a no and most of the time they simply haven't built a relationship with you (just yet!).

For every 10 calls it's now a 50% success rate. For those who've already been referred a 99%. At some point you'll need to test your prices. I found when I raised to an extra £25, I got less interest but then an extra £50 I unravelled a totally new client market. At my £25 increase I was too expensive for most and too cheap for others!

10. GET TO KNOW YOUR CLIENT

Trust takes time, pet owners will rarely buy on 'impulse' so you'll need to have at least 7 touch points (sometimes less if urgent/referral). But you need to get to know them - are they really a right fit? Your website words should talk to them, relate to them, show empathy.

11. GET FEEDBACK

Run through your process or practice with a friend. This is an important exercise if you need feedback or want to get good at those discovery calls. Make sure they understand your business or have pets or what you are looking to achieve.

12. IT'S NOT ICKY IT'S FUN

Using negative words to discuss pricing will only make you question your plans more. You can rephrase this to: "it's not nice sharing just yet" or "whilst it's feels unnatural to talk about pricing, I'm getting life changing results and enjoy the new sign-up process".

You need to change your way of thinking - so you start to see pricing to have more time with your own pets and family, a healthy positive business and to do the things you've always wanted to.

I want you to go away today and work out the amount of money each of your clients bring in. I also want you to work out your financial goals - how much do you need to earn and how many services or clients do you need to achieve this?

This week we will also discuss the time for money trap and how you can get time back!